

Monthly Final**PBL Statement of Revenues and Expenses - Project Detail - For PPC**

Data Source: EPM Data Warehouse

Report ID: PPCP0060

Through the Month Ended April 30, 2005

Run Date: May 17, 2005

Requesting BL: Power Business Unit

Run Time: 09:24

Unit of Measure: \$ Thousands (\$ 000)

Preliminary Unaudited

% of Year Lapsed = 58%

	A	B	C	D	E <Note 4	F	G	H
	Actuals: FY 2001	Actuals: FY 2002	Actuals: FY 2003	Actuals: FY 2004	Target SOY: FY 2005	Actuals: FYTD 2005	Forecast: Qtr 2 FY 2005	Actuals as a % of Forecast
Operating Revenues								
1 Gross Sales (excluding bookout adjustment) <Note 1	\$3,145,939	\$2,873,293	\$2,806,781	\$2,682,584	\$2,597,951	\$1,585,428	\$2,694,232	59%
2 Bookout adjustment to Sales <Note 1	\$	\$	\$	(\$212,155)		(\$140,829)	(\$108,218)	70%
3 Miscellaneous Revenues	11,583	12,427	17,856	20,495	15,768	16,483	22,235	74%
4 Inter-Business Unit	63,394	80,729	85,425	76,923	69,648	43,414	72,394	60%
5 Derivatives - Mark to Market Gain (Loss) <Note 2	47,877	38,354	55,265	89,452		(14,139)	6,214	-228%
6 U.S. Treasury Credits	619,259	43,000	179,484	81,600	83,655	48,161	78,536	61%
7 Total Operating Revenues	3,888,052	3,047,803	3,144,811	2,738,898	2,767,023	1,538,518	2,765,394	56%
Operating Expenses								
Power System Generation Resources								
Operating Generation								
8 COLUMBIA GENERATING STATION	209,518	168,083	205,153	222,115	243,835	149,786	244,400	61%
9 BUREAU OF RECLAMATION	53,552	51,381	54,041	59,599	63,700	30,713	63,700	48%
10 CORPS OF ENGINEERS	115,049	131,770	129,383	137,139	144,500	72,305	144,500	50%
11 LONG-TERM CONTRACT GENERATING PROJECTS <Note 3	19,770	26,014	26,105	24,560	29,580	14,196	28,126	50%
12 Sub-Total	397,890	377,248	414,682	443,413	481,616	267,001	480,726	56%
Operating Generation Settlement Payment								
13 COLVILLE GENERATION SETTLEMENT	19,656	21,263	16,709	16,838	17,000	11,443	17,800	64%
14 SPOKANE GENERATION SETTLEMENT								
15 Sub-Total	19,656	21,263	16,709	16,838	17,000	11,443	17,800	64%
Non-Operating Generation								
16 TROJAN DECOMMISSIONING	2,577	110	9,136	4,578	7,700	3,840	5,000	77%
17 WNP-1&3 DECOMMISSIONING	10	5		2	300	3	300	1%
18 Sub-Total	2,587	115	9,136	4,579	8,000	3,844	5,300	73%
Gross Contracted Power Purchases (excluding bookout adjustments) <Note 1								
19 PNCA HEADWATER BENEFITS	1,566	1,351	1,167	2,355	1,714	930	1,714	54%
20 HEDGING/MITIGATION	45,962	5,644	3,867	3,304	3,500	3,008	5,700	53%
21 OTHER POWER PURCHASES - (e.g. Short-Term)	2,092,395	301,710	228,809	195,906	33,477	152,927	218,194	70%
22 Sub-Total	2,139,924	308,705	233,843	201,565	38,691	156,865	225,608	70%
23 Bookout Adjustments to Contracted Power Purchases				(212,155)		(140,829)	(108,218)	70%
Augmentation Power Purchases (includes IOU Load Reduc. and Buy Backs)								
24 AUGMENTATION POWER PURCHASES	26,230	978,162	774,154	556,598	570,570	339,818	563,340	60%
25 CONSERVATION AUGMENTATION								
26 Residential Exchange/IOU Settlement Benefits <Note 3	68,082	143,983	143,967	125,915	144,418	83,846	144,418	58%
27 Renewable Generation <Note 3	7,877	21,673	17,849	18,965	23,510	10,181	23,510	43%
Generation Conservation								
28 LOW INCOME WEATHERIZATION & TRIBAL <Note 3	2,132	3,211	3,848	2,722	4,000	1,234	4,000	31%
29 ENERGY EFFICIENCY DEVELOPMENT	6,979	10,053	9,074	8,266	12,097	5,608	12,097	46%
30 ENERGY WEB <Note 3			100	397	500	65	500	13%
31 LEGACY <Note 3	7,185	5,440	3,625	5,983	4,500	2,436	4,500	54%
32 MARKET TRANSFORMATION <Note 3	9,833	7,803	9,321	9,709	9,900	4,437	9,900	45%
33 TECHNOLOGY LEADERSHIP <Note 3	1,734	1,713	4,341	434	800	167	800	21%
34 Sub-Total	27,863	28,219	30,310	27,511	31,797	13,946	31,797	44%
35 Conservation and Renewable Discount (C&RD)	32	35,226	35,011	36,123	37,000	20,799	37,000	56%
36 Power System Generation Sub-Total	2,690,141	1,914,592	1,675,661	1,219,353	1,352,602	766,913	1,421,282	54%
Power Non-Generation Operations								
PBL System Operations								
37 EFFICIENCIES PROGRAM <Note 3	5,742	2,841	1,953	1,720	993	671	1,485	45%

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		Actuals: FY 2001	Actuals: FY 2002	Actuals: FY 2003	Actuals: FY 2004	Target SOY: FY 2005	Actuals: FYTD 2005	Forecast: Qtr 2 FY 2005	Actuals as a % of Forecast
38	INFORMATION TECHNOLOGY <Note 3	10,656	11,946	8,336	8,580		28		
39	GENERATION PROJECT COORDINATION <Note 3	4,206	13,272	6,509	5,822	5,980	3,878	5,568	70%
40	SLICE IMPLEMENTATION	2,026	1,856	2,448	2,276	1,837	1,339	1,429	94%
41	Sub-Total	22,629	29,915	19,246	18,398	8,810	5,917	8,482	70%
	PBL Scheduling								
42	OPERATIONS SCHEDULING <Note 3	6,816	7,035	6,189	6,161	6,330	3,737	7,146	52%
43	OPERATIONS PLANNING <Note 3	4,121	5,333	4,409	5,067	4,967	2,298	4,986	46%
44	Sub-Total	10,937	12,368	10,598	11,228	11,297	6,035	12,131	50%
	PBL Marketing and Business Support								
45	SALES & SUPPORT <Note 3	13,990	14,134	15,525	14,606	15,440	8,239	15,110	55%
46	PUBLIC COMMUNICATION & TRIBAL LIAISON <Note 3	1,195	1,967	1,357	1,131	1,649	578	1,540	38%
47	STRATEGY, FINANCE & RISK MGMT <Note 3	8,668	8,832	8,397	5,871	7,816	3,845	7,562	51%
48	EXECUTIVE AND ADMINISTRATIVE SERVICES <Note 3	3,140	4,951	2,521	1,795	1,656	941	1,586	59%
49	CONSERVATION SUPPORT <Note 3	128,885	7,915	5,391	5,550	5,851	3,249	6,006	54%
50	Sub-Total	155,878	37,798	33,191	28,953	32,413	16,852	31,803	53%
51	Power Non-Generation Operations Sub-Total	189,444	80,081	63,035	58,579	52,519	28,803	52,417	55%
	PBL Transmission Acquisition and Ancillary Services								
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52	PBL - TRANSMISSION & ANCILLARY SERVICES	164,032	146,383	99,705	98,885	111,000	53,259	96,000	55%
53	3RD PARTY GTA WHEELING	34,201	37,589	45,782	39,545	50,000	21,375	43,000	50%
54	PBL - 3RD PARTY TRANS & ANCILLARY SVCS			2,161	3,920	1,600	1,872	2,150	87%
55	GENERATION INTEGRATION <Note 6	28,559	5,980	8,575	7,236	8,000	4,220	7,235	58%
56	TELEMETERING/EQUIP REPLACMT		34	659	400	800	81	200	40%
57	PBL Trans Acquisition and Ancillary Services Sub-Total	226,793	189,986	156,882	149,986	171,400	80,806	148,585	54%
	Fish and Wildlife/USF&W/Planning Council/Environmental Req								
	BPA Fish and Wildlife (includes F&W Shared Services)								
58	FISH & WILDLIFE	99,998	137,085	140,689	137,920	139,000	48,610	139,000	35%
59	F&W HIGH PRIORITY ACTION PROJECTS	2,901	7,091	6,480	238		(9)		
60	Sub-Total	102,899	144,175	147,169	138,158	139,000	48,601	139,000	35%
	PBL - USF&W LOWER SNAKE HATCHERIES								
61	USF&W LOWER SNAKE HATCHERIES	12,655	14,904	15,115	17,297	17,836	9,826	17,836	55%
	PBL - PLANNING COUNCIL								
62	PLANNING COUNCIL	7,334	8,380	8,005	7,480	8,700	4,960	8,700	57%
	PBL - Environmental Requirements								
63	ENVIRONMENTAL REQUIREMENTS				7,635	7,500	10	7,500	0%
64	Fish and Wildlife/USF&W/Planning Council Sub-Total	122,888	167,459	170,289	170,569	173,036	63,397	173,036	37%
	General and Administrative/Shared Services								
	Additional Post-Retirement Contribution								
65	ADDITIONAL POST-RETIREMENT CONTRIBUTION <Note 3	4,000	27,600	17,550	15,450	13,250	7,729	13,250	58%
	Corporate Support - G & A (excludes direct project support)								
66	CORPT G & A <Note 3	22,300	22,392	19,486	23,650	46,600	26,515	46,600	57%
	Corporate Support - Shared Services (excludes direct project support)								
67	SHARED SERVICES <Note 3	15,250	21,482	14,880	13,379	6,731	3,822	6,731	57%
68	Sub-Total Corporate Support Services	37,550	43,874	34,365	37,028	53,331	30,337	53,331	57%
69	TBL Supply Chain - Shared Services <Note 3				337	348	171	348	49%
70	General and Administrative/Shared Services Sub-Total	41,550	71,474	51,915	52,815	66,929	38,238	66,929	57%
71	Bad Debt Expense	15,430	54,711	6	124		1,311	1,276	103%
72	Other Income, Expenses, Adjustments	1,697	(1,811)	(6,198)	(754)		(84)		

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Non-Federal Debt Service								
Energy Northwest Debt Service								
73 COLUMBIA GENERATING STATION DEBT SVC	180,727	67,137	18,114	79,663	131,078	62,063	105,683	59%
74 WNP-1 DEBT SVC	148,131	85,753	58,526	93,477	111,082	43,660	77,859	56%
75 WNP-3 DEBT SVC	116,290	56,527	19,873	39,164	86,881	42,180	71,832	59%
76 EN RETIRED DEBT		54,750	315,200	181,858	144,724	110,833	144,724	77%
77 EN LIBOR INTEREST RATE SWAP		6,032	12,043		12,500	4,589	12,500	37%
78 Sub-Total	445,148	264,168	417,744	406,204	486,265	263,325	412,598	64%
Non-Energy Northwest Debt Service								
79 TROJAN DEBT SVC	10,249	2,562	7,817	10,475	9,991	6,038	9,390	64%
80 CONSERVATION DEBT SVC	5,316	3,847	3,906	5,020	5,188	2,941	5,188	57%
81 COWLITZ FALLS DEBT SVC	16,502	12,408	5,267	7,442	11,059	4,347	11,059	39%
82 Sub-Total	32,067	18,817	16,989	22,937	26,238	13,325	25,638	52%
83 Non-Federal Debt Service Sub-Total	477,215	282,985	434,734	429,142	512,503	276,651	438,236	63%
84 Depreciation	92,366	93,290	98,828	106,058	106,347	61,596	105,530	58%
85 Amortization	76,067	80,874	80,068	71,240	72,854	41,084	69,237	59%
86 Total Operating Expenses	3,933,590	2,933,642	2,725,220	2,257,111	2,508,190	1,358,713	2,476,527	55%
87 Net Operating Revenues (Expenses)	(45,539)	114,161	419,591	481,787	258,832	179,804	288,867	62%
Interest Expense								
Interest								
88 APPROPRIATED	247,170	258,649	214,815	219,828	209,969	124,303	213,091	58%
89 CAPITALIZATION ADJUSTMENT	(48,684)	(47,672)	(47,917)	(48,122)	(45,937)	(26,797)	(45,937)	142%
90 BONDS - Gross Interest Expense	57,407	55,447	39,931	38,148	50,827	22,847	39,593	58%
91 BONDS INTEREST CREDIT	(52,624)	(20,589)	(14,307)	(29,410)	(27,860)	(15,473)	(30,454)	149%
92 AFUDC	(36,764)	(44,253)	(15,926)	(17,913)	(9,320)	(5,062)	(9,320)	146%
93 Net Interest Expense	166,504	201,582	176,595	162,531	177,679	99,819	166,973	60%
94 Total Expenses	4,100,095	3,135,224	2,901,815	2,419,642	2,685,869	1,458,532	2,643,500	55%
95 Net Revenues (Expenses) from Continuing Operations	(212,043)	(87,421)	242,996	319,256	81,153	79,985	121,894	66%
96 Net Revenues (Expenses)	(\$380,534)	(\$87,421)	\$242,996	\$319,256	\$81,153	\$79,985	\$121,894	66%

<1 For BPA management reports, Gross Sales and Purchase Power are shown separated from the power bookout adjustment (EITF 03-11, effective as of Oct 1, 2001 to provide a better picture of our gross sales and gross purchase power

<2 This is an "accounting only" (no cash impact) adjustment representing the mark-to-market (MTM) adjustment required by SFAS 133, as amended, for identified derivative instrument. The MTM adjustment is excluded in calculating Modified Net Revenues for rate setting purposes.

<3 Identified as Capped Expenses in the SNCRAC Final Rate Case

<4 The Start-of-Year (SOY) budget reflects the power rates decisions made in September 2004 for FY05.

<5 Although the forecasts in this report are presented as point estimates, BPA operates a hydro-based system that encounters much uncertainty regarding water supply and wholesale market prices. These uncertainties among other factors may result in large range swings +/- impacting the final results in revenues, expenses, and cash reserves.

<6 Formerly known as "Reserves and Other Services"